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For Details, Contact:

Harold McKinney

Legal Counsel
Phone (502) 564-5841
Fax (502) 564-2912
email
hmckinne@apal.aud.state.ky.us

Edward B. Hatchett, Jr.
Auditor of Public Accounts
144 Capitol Annex
Frankfort, KY 40601

News from State Auditor Ed Hatchett's Office

**Hatchett Releases Audit of Edmonson
County Sheriff's Tax Settlement**

(Frankfort) State Auditor Ed Hatchett has released his audit of the 1997 tax settlement of former Edmonson County Sheriff Jim Holder. As Auditor of Public Accounts, Hatchett is responsible for auditing the accounts and financial transactions of Kentucky's county governments and state agencies. State law requires annual audits of sheriffs' tax settlements.

The audit contains the following comment:

- Taxpayer deposits, held by Sheriff Holder in his official bank account, were not adequately secured by \$59,658 as of December 5, 1997. (See page 8 of the attached audit report for specific information.)

The Sheriff is responsible for collecting taxes related to real estate, personal property, bank stock, fire protection and public service corporation property on behalf of the state, county, schools and special taxing districts.

The audit found that the Sheriff's financial statements fairly present the taxes charged, credited and paid in conformity with the prescribed cash basis of accounting.